

Document #5029

4/7/88

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RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF JOINERY SHOP ASSOCIATES
LIMITED PARTNERSHIP
CHARLESTOWN URBAN RENEWAL AREA
MASS. PROJECT NO. R-55; CHARLESTOWN NAVY YARD
BUILDING 114

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of Urban Renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, JOINERY SHOP ASSOCIATES LIMITED PARTNERSHIP, has expressed an interest in and has submitted a satisfactory proposal for the development of Building 114 in the Charlestown Urban Renewal Area.

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

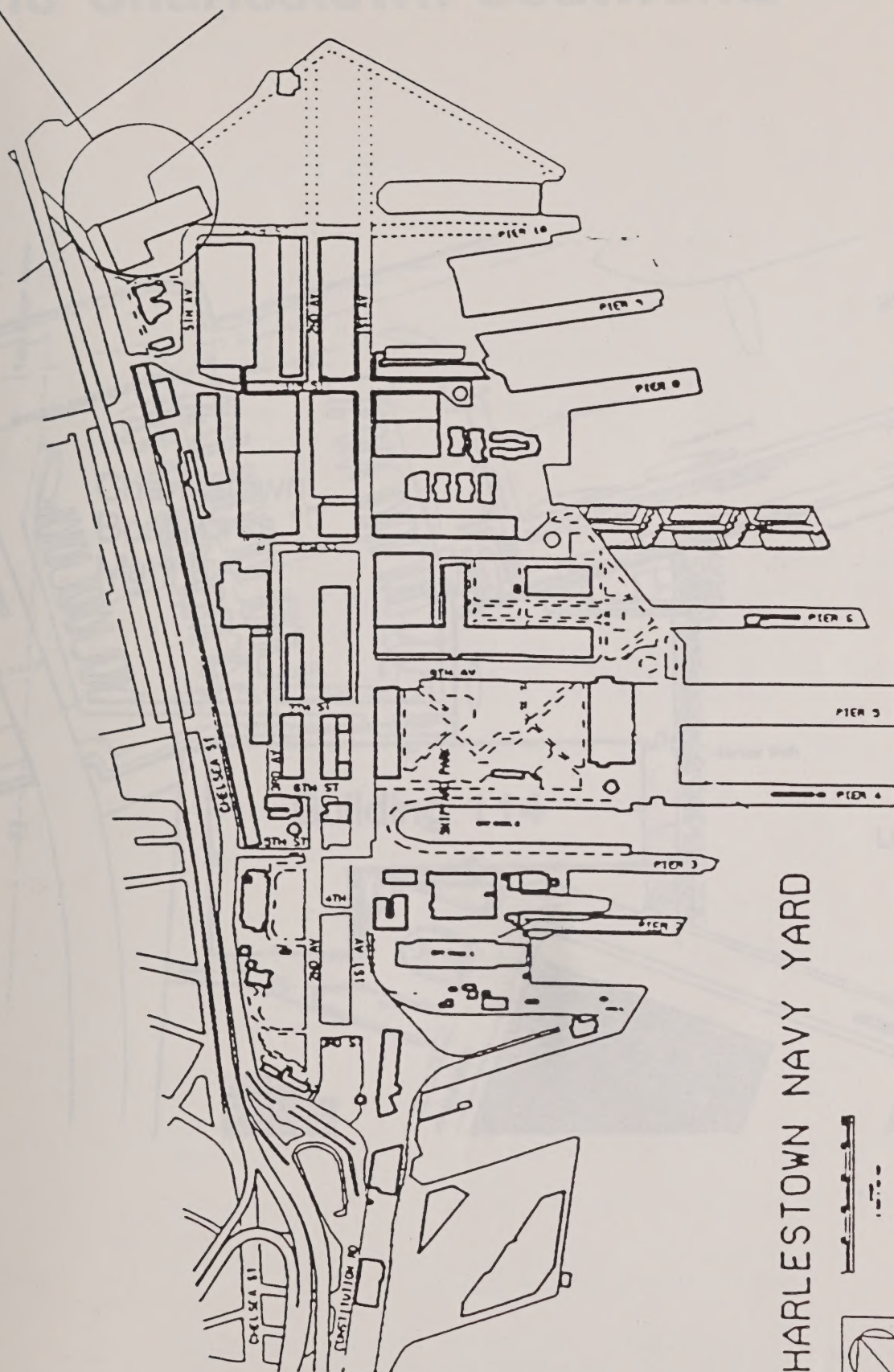
NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That JOINERY SHOP ASSOCIATES LIMITED PARTNERSHIP, be and hereby is finally designated as Redeveloper of Building 114 in the Charlestown Navy Yard.
2. That it is hereby determined that JOINERY SHOP ASSOCIATES LIMITED PARTNERSHIP, possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said Parcel by lease is the appropriate method of making the land available for redevelopment.

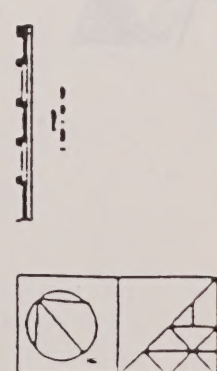
2.

4. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practical feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
5. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a lease for Building 114 to said JOINERY SHOP ASSOCIATES LIMITED PARTNERSHIP, and to execute additional documents as may be necessary to effectuate the development of the property.
6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redevelopers's Statement for Public Disclosure" (Federal Form H-6004).

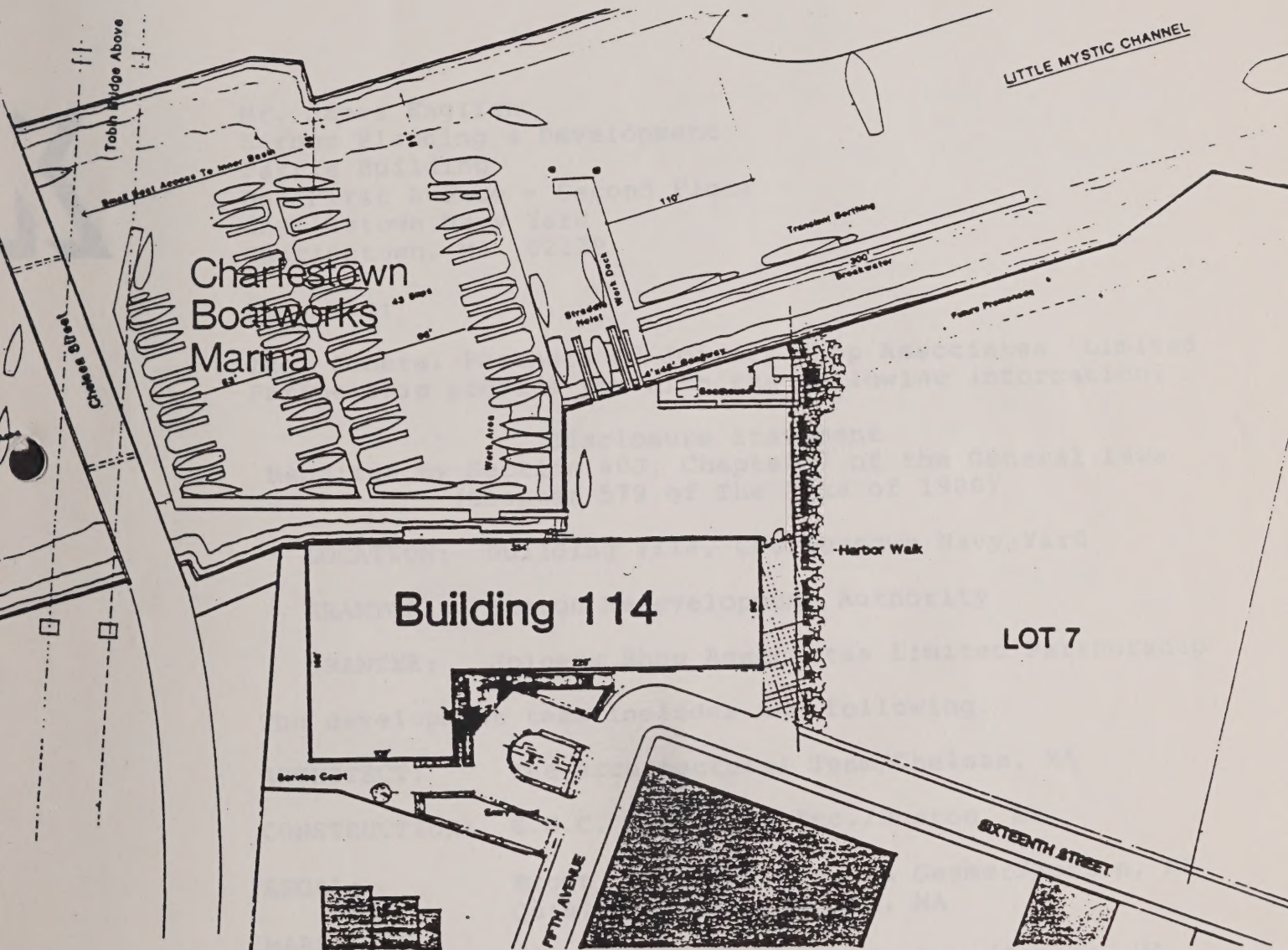
013/Resol/C2A1.



CHARLESTOWN NAVY YARD



The Charlestown Boatworks



SITE PLAN

Keen Development Corporation

Two University Road
P.O. Box 2589
Cambridge, MA 02238
(617) 661-9100

February 25, 1988

Mr. James English
Harbor Planning & Development
Parris Building
One First Avenue - Second Floor
Charlestown Navy Yard
Charlestown, MA 02129

Dear Jim:

The General Partners of Joinery Shop Associates Limited Partnership provide you with the following information:

Disclosure Statement
Required by Section 40J, Chapter 7 of the General Laws
(Chapter 579 of The Acts of 1980)

LOCATION: Building #114, Charlestown Navy Yard

GRANTOR: Boston Redevelopment Authority

GRANTEE: Joinery Shop Associates Limited Partnership

The development team includes the following:

ARCHITECT: The Architectural Team/Chelsea, MA

CONSTRUCTION: C.W.C. Builders, Inc./Boston, MA

LEGAL: Brown, Rudnick, Freed & Gesmer/Boston, MA
Quinlan & Joyce/Boston, MA

MARKETING
CONSULTANTS: R.M. Bradley & Company, Inc./Boston, MA

ACCOUNTING: Alan M. Edelstein & Company/Boston, MA

FINANCING: Maine Savings, Portland, ME
(Under final negotiation)

We hereby state, under the penalties of perjury, that the true names and addresses of all persons who will have a material direct or indirect beneficial interest in the Limited Partnership when formed are listed below in compliance with the provisions of Section 40J, Chapter 7 of the General Laws.

Robert H. Kuehn, Jr.	50%
Joseph F. Timilty	50%

Mr. James English
February 25, 1988
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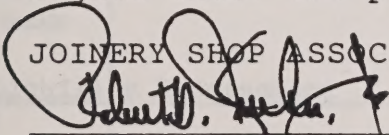
The General Partners intend to admit investor Limited Partners to the partnership at a later date. The identities of such investor partners are not now known.

The undersigned also acknowledges and states that none of the above individuals is an official elected to public office in the Commonwealth of Massachusetts nor is an employee of the Division of Capital Planning and Operations of the Commonwealth.

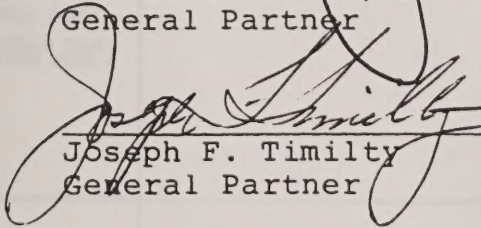
This statement is made by Joinery Shop Associates Limited Partnership and no partner thereof (or partner of any partner) shall be personally liable hereunder.

Signed under the penalties of perjury:

JOINERY SHOP ASSOCIATES, LIMITED PARTNERSHIP


Robert H. Kuehn, Jr.
General Partner

2/26/88
Date


Joseph F. Timilty
General Partner

2/26/88
Date

ACORD® CERTIFICATE OF INSURANCE

SET TAB STOPS AT ARROWS
ISSUE DATE (MM/DD/YY)
3/25/88

PRODUCER

Frank B. Hall & Co. of Mass., Inc.
89 Broad Street
Boston, MA 02110

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

COMPANIES AFFORDING COVERAGE

COMPANY LETTER	A American Empire Ins.
COMPANY LETTER	B National Union Fire Ins. Co.
COMPANY LETTER	C - -
COMPANY LETTER	D <u>SPECIMEN</u>
COMPANY LETTER	E

INSURED Joinery Shop Associates
and the Charlestown Boatyard
and Marina
C/O Keen Development Corp.
Two University Rd.
P.O. Box 2589
Cambridge, MA 02138

COVERAGES

THIS IS TO CERTIFY THAT POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS, AND CONDITIONS OF SUCH POLICIES.

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIABILITY LIMITS IN THOUSANDS					
						EACH OCCURRENCE	AGGREGATE			
A	GENERAL LIABILITY	Being Issued	4/X/88	4/X/89	BODILY INJURY	\$	\$			
	☒ COMPREHENSIVE FORM				PROPERTY DAMAGE	\$	\$			
	☒ PREMISES/OPERATIONS UNDERGROUND EXPLOSION & COLLAPSE HAZARD PRODUCTS/COMPLETED OPERATIONS				BI & PD COMBINED	\$1,000	\$1,000			
	☐ CONTRACTUAL				PERSONAL INJURY		\$1,000			
	☐ INDEPENDENT CONTRACTORS									
	☐ BROAD FORM PROPERTY DAMAGE									
	☒ PERSONAL INJURY									
	☒ Broad Form Liability Endorsement									
	AUTOMOBILE LIABILITY							BODILY INJURY (PER PERSON)	\$	
	☐ ANY AUTO							BODILY INJURY (PER ACCIDENT)	\$	
☐ ALL OWNED AUTOS (PRIV. PASS.)	PROPERTY DAMAGE	\$								
☐ ALL OWNED AUTOS (OTHER THAN PRIV. PASS.)	BI & PD COMBINED	\$								
☐ HIRED AUTOS										
☐ NON-OWNED AUTOS										
☐ GARAGE LIABILITY										
EXCESS LIABILITY					BI & PD COMBINED	\$	\$			
☐ UMBRELLA FORM										
☐ OTHER THAN UMBRELLA FORM										
	WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY				STATUTORY					
					\$	(EACH ACCIDENT)				
					\$	(DISEASE-POLICY LIMIT)				
					\$	(DISEASE-EACH EMPLOYEE)				
b	Builders' Risk	Being Issued	4/X/88	4/X/89	All Risk Builders Risk \$10,300,000 - \$5,000,000 sublimit					

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS

Location: 16th Street (Building 114) Charlestown Navy Yard
Charlestown, Mass.

CERTIFICATE HOLDER

Boston Redevelopment Authority
Boston City Hall
One City Hall Sq. (9th Floor)
Boston, MA 02201

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

SPECIMEN

MEMORANDUM

APRIL 7, 1988

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: JOHN LEIGH, ASSISTANT DIRECTOR
JAMES F. ENGLISH, DEPUTY DIRECTOR
HARBOR PLANNING AND DEVELOPMENT

SUBJECT: CHARLESTOWN NAVY YARD: BUILDING 114
FINAL DESIGNATION OF REDEVELOPER

SUMMARY: MEMORANDUM REQUESTING FINAL DESIGNATION OF JOINERY
SHOP ASSOCIATES LIMITED PARTNERSHIP AS DEVELOPERS
OF BUILDING 114

On April 4, 1985 the Authority granted Tentative Designation to Housing Associates as redevelopers of Building 114 at the Navy Yard. Subsequent to the granting of Tentative Designation, the developer formed a limited partnership, Joinery Shop Associates, for the redevelopment of this building. The General Partners of Joinery Shop Associates Limited Partnership are Robert Kuehn and Joseph Timilty; the composition of the development team is outlined in the attached Disclosure Statement.

On February 12, 1986, the Authority approved the execution of a Lease Commencement Agreement between the developer and the BRA. This agreement outlined the terms and conditions of a Final Lease for the property, imposed a requirement for option payments on the project and delineated the responsibilities of the developer which were prerequisite to a Final Designation. The developer has fulfilled those requirements and now seeks Final Designation for the project.

As proposed, the project involves a total of approximately 110,000 square feet within the building, a 19,000 square foot exterior boat repair and storage area, and a 45 slip marina. Total project cost is \$11,000,000. The commercial square footage, which is located on three floors within the existing envelope of the building, would be dedicated to both office and retail uses with 59,000 square feet used as office space and 40,000 square feet utilized as retail space. The developer intends to seek marine related tenants for both components of the project. The boat repair facilities, which occupy (10,275 sf interior space), and the marina will be managed by Michael Mentuck of Walcon-Bernegat, Inc., a Salem firm with extensive experience in similar operations. The project's construction will be financed by the Maine Savings Bank.

Under the terms of the proposed lease, the developer will pay to the Authority an escalating base rent which begins at \$90,611 annually for a period of 65 years for the building and an additional sum for marina rights equal to the greater of \$10,000, or 4 percent of the gross income from the marina operation. The developer will pay as additional rent 15% of net annual income and 15% of any refinancing proceeds. The developer will pay an additional annual fee for public maintenance and security services (\$.10 per square foot in total) and will make a contribution to the Charlestown Community Fund of \$55,000 which is payable in two installments.

The annual taxes to the City of Boston are estimated to be \$220,000 and the project will create approximately 400 new permanent jobs and 111 construction jobs.

Because of the project's proximity to the waterfront, it has undergone extensive environmental scrutiny and several relevant agency reviews; this rather lengthy process has now been completed as the project has received appropriate approval from Massport, the U.S. Army Corps of Engineers, the Massachusetts Coastal Zone Management Agency, the Massachusetts Department of Environmental Quality Engineering, and the City of Boston Inspectional Services Department and Conservation Commission. The project has also been reviewed by the Harborpark Advisory Committee.

As this project is now ready to proceed to construction, it is recommended that the developer, Joinery Shop Associates Limited Partnership, be granted a Final Designation and that the Director be authorized to execute a Lease for the property.

An appropriate resolution is attached.